

police continued throughout the night.

Law Provides for Guilt
The "exploitation law" referred to in the dispatch from Berlin probably is the measure introduced in the Reichstag by the government to establish councils of workers—"Betriebsräte"—literally "carrying-on council"—in every business employing twenty or more persons. Each council is to advise and assist the employer in increasing production and running the factory efficiently. The committee of Social Democratic railwaymen in Berlin has charged that the widespread railway strike now in effect in Germany is a political move, backed by the Communists, in an effort to accomplish the introduction of the factory council system.

Labor unrest has been on the increase throughout Germany since the signing of the peace treaty. Coinciding with the proclamation of peace January 11 it was erroneously reported that the unrest had culminated in the overthrow of the government and the establishment of a more radical Socialism.

The railroad strike, which started in Western Germany and has spread to Berlin and to the northeast, has resulted in long delays in shipments of food and fuel from the producing and important centers.

Industrial Walk-outs Widespread
Industrial walk-outs followed the paralytic of communication syndicates in the Ruhr district lack of workers has prevented the movement of even emergency food trains. At Essen, Elberfeld and other large numbers of men have left the factories. At Düsseldorf a gas and electricity shutdown is threatened by the coal shortage.

Ten thousand insurance clerks struck in January 19, 1920, in Magdeburg, Dresden, Stuttgart, Potsdam and Frankfurt-Main would join the walk-out.

Dependancy over Germany's future, in the light of the enormous debt, dissatisfaction with the present government's handling of economic problems, have been reported as the basis of the labor unrest. Proposals made by Matthias Erberger, Minister of Finance, to put Germany back on her feet financially have included income and excess profits taxes as high as 75 per cent heavy inheritance taxes, and revision of the currency, but these efforts have not been accepted with favor by the country.

Madrid Extremists Arrested as Bomb Plot Is Thwarted

Terrorist Attacks at Oviedo and Other Cities Followed by Discovery of Conspiracy in Capital of Kingdom

MADRID, Jan. 23.—According to official information, many extremists were arrested yesterday following the discovery of a plot to terrorize the capital with bombs.

Terrorist attacks were made Saturday at Oviedo and Valencia, according to advices reaching this city. At the former city a bomb was placed in the residence of the secretary of the Iron Workers' Association, but no one was injured in the explosion. At Valencia persons attacked on the street were saved through the intervention of the police.

Radical Leaders Seized
Police authorities at Barcelona have begun a systematic search of the homes and offices of anarchists and have seized a large number of weapons and anarchist pamphlets. Bombs and rifles were also discovered, it is said, while a number of arrests have been made, and anarchist newspapers have been suspended.

Rumors of the formation of a strong monarchist party to oppose radicals in "Spain" and bring a stable government to power, have gained currency within the last few days, according to the "Sol." Liberal and Conservative leaders, with the exception of former Minister Cervera, are said to have agreed to such a party, and the opposition of a small body of Carlists. It is contended by the supporters of the proposed party that the King would be able to carry out a strong support for a progressive policy and that such a political alignment would do away with personal polemics which, it is declared, prevent the formation of a strong government at present.

Lockout Again Denounced
Alexandre Lerroux, radical Republican leader, continuing the speech which he began Saturday before the Cortes, charged that the recent execution in Saragossa of a man who rose from the controversy over the military juntas. He attacked the societies and insisted that discipline be maintained among officers as well as among the men.

General Villalba, Minister of War, replied that the juntas were merely consultative boards and had no political influence. Senor Lerroux reiterated his stand against the lockout, insisting that the danger attendant thereon was greater than the case of a strike, because the former meant a general strike of the workmen, whereas a strike would affect only the workmen themselves.

Trial of Caillaux, Set For To-day, May Go Over

New French Senators Reluctant to Sit as Judges at Once on Former Premier

PARIS, Jan. 23.—Joseph Caillaux, the former Premier of France, charged with intriguing to bring about a peace and dishonorable peace with Germany, will be tried by a new Senate, sitting as a High Court, tomorrow at 2 p. m. Although both the prosecution and defense are ready, there seems to be the remotest possibility that the trial will proceed. The Senators, who met for the first time this afternoon, reported that they were reluctant to sit as judges immediately and would ask for a postponement of the trial.

Many of the Senators said they favored waiting January 27 as the date for the opening of the examination of Caillaux, while others favored a longer delay. It is reported that some of them die, as there is work to do, such as the selection of members of commissions and committees.

Caillaux himself is expected to make a speech tomorrow afternoon asking for immediate trial, but the general opinion prevailing in the Senate today is that the trial will be postponed until January 27 or perhaps until the change in the President of the republic is accomplished. M. Caillaux was arrested two years ago this week.

Spain Refuses to Give Up Body of slain U. S. Marine

MADRID, Jan. 23.—Sanitary authorities have definitely refused to grant permission for the exhumation of the remains of Corporal Thimont, killed in 1917 when an American vessel was sunk by a German submarine. The law stipulates the remains must not be taken from the grave for five years. The destroyer Thornton, which arrived at Coruna to take the body back to the United States, has proceeded to Lisbon and will probably visit England before her return to America.

Wilson Hails League as Dawn Of a New Era

Event Will Be First Step Toward Ideal Concert of Nations, He Asserts in Call for the Meeting

"A Duty to Attend"

Powers Are Reminded That Future of World Is at Stake in Deliberations

WASHINGTON, Jan. 23.—Assembly of the council of the league of nations in Paris next Friday will "mark the beginning of a new era in international cooperation and the first great step toward the ideal concert of nations," President Wilson declared in issuing the call for the meeting, as provided by the Treaty of Versailles.

The text of the call, which was addressed to Great Britain, France, Italy, Japan, Brazil, Belgium and Spain, was the same in each case except for the address. The messages were transmitted by the State Department to American Embassies in the countries named for formal presentation to those governments. The full text of the call sent to London, as made public tonight, along with the other messages, follows:

"In compliance with article five of the covenant of the league of nations which went into effect at the same time as the Treaty of Versailles of June 28, 1919, of which it is a part, the President of the United States, acting on behalf of these nations which have deposited their instruments of ratification in Paris as certified in a process-verbal drawn up by the French government, dated January 19, 1920, has the honor to inform the government of Great Britain that the first meeting of the council of the league of nations will be held in Paris, at the Ministry of Foreign Affairs, on Friday, January 26, at 10:30 a. m.

"The President earnestly ventures the hope that the government of Great Britain will be in a position to send a representative to this first meeting. He feels that it is unnecessary for him to point out the deep significance attached to this meeting or the importance which it must assume in the eyes of the world. It will mark the beginning of a new era in international cooperation and the first great step toward the ideal concert of nations. It will bring the league of nations into being as a living force, and it will give to the peoples of all countries in their desire for peace, prosperity and happiness. The President is convinced that its progress will be accompanied by the noble purpose to which it is dedicated."

Mikado Advises Japan To Avoid Extravagance

Wholesome Living and Effort to Aid in Durable Peace Freed in Treaty Rescript

WASHINGTON, Jan. 23.—The Japanese government today issued, in connection with the promulgation of the Treaty of Versailles, an imperial rescript which, in referring to the league of nations covenant, calls on Japanese subjects to work for the attainment of the durable peace which the league contemplates, to abide by the principle of universal justice and to follow the path of world progress. Copies of the rescript were made public both by the Japanese Embassy and the State Department.

"The opening of this fresh chapter in the history of the world and in view of the tremendous changes in its aspects," said the rescript, "we hold it to be high time that all loyal Japanese subjects should address themselves with the best endeavors at their command to the task of adapting their activities to the onward march of events."

"We, therefore, call upon our subjects that, keeping this cardinal aim constantly before them, they should, in the first instance, work for the attainment of that durable peace contemplated by the institution of the league of nations, always abiding by the principle of universal justice and following the path of progress of the world, it is at the same time our earnest hope that they will make it their guiding principle to keep to a sound and wholesome fashion of living and anchoring as unworthy of them all forms of frivolity and luxury, and will devote their efforts to furthering the advancement of the nation's resources with a view of keeping pace with the advance of human progress."

Trusting that we may enjoy forevermore the blessings of peace and tranquility, together with the whole company of friendly nations, we give expression to our ardent hope that, relying upon the individual cooperation of our loyal subjects, we shall accomplish the task of advancing the general welfare of the entire people and spreading throughout the land the utmost benefits of civilization, as to crown the past achievements of our forefathers with imperishable glory, and we hereby enjoin upon our loyal subjects to fulfill our wishes herein expressed."

RIO DE JANEIRO, Jan. 23.—President Pessoa issued a rescript today ratifying the Treaty of Versailles, thus making effective that part of the treaty referring to Brazil. The President officially declared a state of peace with Germany.

Sultan Declares Smyrna Inseparable From Turk

Constantinople Denies Note to Allies Is Merely a Move in Oriental Game of Diplomacy

PARIS, Jan. 23.—Smyrna was declared "inseparable from the Turkish Empire" in the Sultan's speech from the throne delivered at the opening of the Chamber of Deputies Monday, according to Constantinople dispatches. As the Sultan was unable to attend the meeting, the speech was read by a deputy.

GLOVES

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The World's Greatest Leather Goods
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London—44 Regent Street

ANNUAL REPORT OF THE Lawyers Mortgage Company

RICHARD M. HURD, President
JANUARY 1, 1920

Guaranteed Mortgages have come through the World War with the best record of any security, not a dollar having been lost by their holders. The reason for this is threefold, first, the wide margin of safety in the real estate mortgaged; second, the strength of the guarantee, and third, the fact that mortgages are short term investments. The sales of guaranteed mortgages for the year 1919, including extensions, amount to \$41,676,849, and the total Guaranteed Mortgages outstanding now amount to \$141,297,960.

EARNINGS			
Premiums for Guarantees.....	1919	1918	1917
Interest on Mortgages.....	\$625,448	\$658,699	\$684,942
Fees, etc.....	379,697	299,162	266,445
	206,246	89,821	125,920
Gross Earnings.....	\$1,211,391	\$1,047,682	\$1,077,307
EXPENSES			
Expenses, incl. Taxes.....	\$445,513	\$369,192	\$341,550
Loss on Real Estate.....	\$765,878	\$678,490	\$735,757
		158,170	215,609
Net Earnings.....	\$765,878	\$520,320	\$520,148
ASSETS			
N. Y. City Mts., \$6,991,453.68			
Accd. Int. Receivable.....	151,701.93		
Company's Buildings.....	212,100.00		
Real Estate.....	702,644.95		
R. E. under contract.....	343,768.00		
Cash.....	1,550,179.59		
	\$9,951,848.15		
LIABILITIES			
Capital.....	\$6,000,000.00		
Surplus.....	3,000,000.00		
Undivided Profits.....	357,817.71		
Mts. Sold, not del.....	469,751.53		
Res. for Prems., etc.....	124,278.91		
	\$9,951,848.15		

The Assets and Liabilities of the Company have been verified and the Company's accounts certified as of December 31, 1919, by The Audit Company of New York.

The Outstanding Guaranteed Mortgages of the Company are divided among the customers of the Company as follows:

53 Savings Banks.....	\$16,042,362
1571 Trustees.....	33,033,517
5027 Individuals.....	66,709,430
229 Charitable Institutions.....	11,742,856
15 Insurance Companies.....	6,991,035
33 Trust Companies.....	6,778,760
6928	\$141,297,960

During the year the Company has sold \$1,395,723 of foreclosed real estate and has now under contract of sale \$343,768, leaving a balance on hand of \$702,644. The sales of real estate are now showing a profit to the Company.

Since December 12, 1894, when the Company began business, 18,564 mortgage loans have been made, aggregating, including extensions, \$587,000,000, without loss of a dollar to any of our investors.

BOARD OF DIRECTORS
THEODORE C. CAMP
GUY CARP
WM. M. CRUICKSHANK
EDWARD DE WITT
CECIL C. EVERTS
CHARLES S. FAIRCHILD
JULIAN P. FAIRCHILD
ROBT. L. FIERREPOINT
ROBT. WALTON GORETT
THOS. N. KIERLANDER
CHARLES F. HOWLAND
SAMUEL RIKER, JR.
HENRY J. STINSON
GEORGE A. HURD
WILLIAM L. WALTER
ALAN HENRY NOBLE
BROOKLYN TRUST CO.

This report in pamphlet form mailed on request.
59 Liberty Street, New York
184 Montague Street, Brooklyn

Clothing Prices to Jump 40 Per Cent, Is Prediction

Increase in Wages and Cut in Hours Declared Main Reasons for Advance in Spring

CHICAGO, Jan. 23.—The prediction that clothing prices will jump 40 per cent in the spring is based on the increase in wages and the cut in hours, declared the National Retail Clothing Association today.

"We are living in an airplane age," said the association's national director for the State of Washington. "The trend of prices is ever upward. The prices for next spring will be as far as we can estimate, 25 to 40 per cent higher than they are now."

"The increase of prices comes from a complexity of causes. Chief of these is the increased pay given to workers. The decreased number of working hours is another. Materials have gone up. Woolen goods are made, which the best clothes are made, which cost \$1.15 a pound in 1919, now costs \$1.70.

"The coming year will be a most crucial one for clothing merchants. It will be a year of making money, as to keep the business from going on the rocks."

Mexico Holds 3 Suspects Men Arrested as Alleged Assassins of Two Americans

MEXICO CITY, Jan. 23.—Three persons alleged to be the assassins of Earl Boies and F. J. Roney, American oil men killed near Fort Lohos early this month, have been arrested, according to a report received here from Colonel Carlos S. Orozco, chief of operations in the Tampico district. Colonel Orozco declares that others implicated in the tragedy have been located and will be apprehended shortly.

The report says the American Consul at Tampico has expressed satisfaction at the efforts of the Federal forces to punish offenders there.

Ecuador Elects Tamayo

GUAYAQUIL, Ecuador, Jan. 23.—Dr. Jose Luis Tamayo, former President of the Senate and candidate of the Liberals, was elected President of the republic Sunday.

His election became certain when Gonzalo Cordova, former Minister of the Interior and candidate of the Conservatives, advised his followers that he had withdrawn from the contest.

Supreme Council Aims to Delegate Powers to Envoys

Governments to Pass on the Plan of Having Committee of Ambassadors Finish Details of Treaties

PARIS, Jan. 23.—Serious consideration was given by the Supreme Council this morning to a plan for the appointment of a committee of ambassadors to complete the details for the presentation and signing of the Hungarian peace treaty and to carry through the other unfinished business of the peace conference. The decision, however, was left to the heads of the governments of the principal powers.

The necessity for the return home of the Italian and British members of the council was advanced as the reason why another organization should be created.

It is thought that the premiers now taking part in the conferences here—Clemenceau, Lloyd George and Nitti—will approve of the idea of creating the committee of ambassadors, as many questions likely to come up in future in connection with the execution of the various peace treaties will be diplomatic questions as well as peace problems. Whether Hugh C. Waller, the American Ambassador, would be a member of the proposed committee has not been determined.

26 National Bodies Urge Quick Peace

Mrs. Glenn Levin Swiggett and Mrs. Raymond M. H. Swiggett, League to Enforce Peace—Oscar S. Straus and Hamilton Holt. Dairymen's League—Charles A. Lyman. National Educational Association—J. L. McBrien. Department of Superintendence, National Educational Association—Jessie L. Burrill. United Society of Christian Endeavor—J. Stanley Durkee. Federal Council of Churches of Christ in America—Charles S. MacFarland. Bishop William F. McDowell and E. O. Watson. Church Peace Union—Henry A. Atkinson and Peter Ainslie. World Alliance of Churches for International Friendship Through the Churches—Dr. MacFarland and Bishop McDowell. Associated Advertising Clubs of the World—Arthur S. Houghton. Agricultural Press of the United States—Herbert Myrick. National Board of Farm Organizations—Charles W. Holman. American Citizen Citizenship League—Mrs. Fannie Fern Andrews, Mrs. J. Malcolm Forbes. General Federation of Women's Clubs—Mrs. Walter B. Shaffer. National Council of Women—Mrs. Phillip North Moore, Mrs. Percy W. Pennypacker, Mrs. C. B. Ames. National Woman's Christian Temperance Union—Miss Anna A. Gordon, Mrs. E. S. Power. World Peace Foundation—Doris P. Myers. Order of Railway Conductors—W. M. Clark, vice-president. Brotherhood of Locomotive Firemen and Engineers—Timothy Shea, acting president; J. P. McNamara. Farmers' Educational and Cooperative Union—E. S. Power. National Grange—F. C. Atkinson. National Conference of Social Workers—Rev. Father John O'Grady. Women's Non-Partisan Committee for a League of Nations—Mrs. J. Borden Harriman. League of Free Nations Association—James G. McDonald.

Loge Reviews Situation
After reading the manifesto, Senator Lodge said: "No one recognizes more fully than I do the character of the associations represented here to-day and the great number of our countrymen and good Americans whom they represent. I know also what the purposes of these societies are. You do not expect me, I imagine, to discuss the league of nations and the various points in regard to it. It would take me many hours to do that. It is only, I think, for me to state to you the situation as it is to-day."

"Let me first say this, because I think there has been some little mistake about it, there have been many intimations, that in dealing with this great question Senators have been affected by personal or party motives. That has not been the case. In all these long months during which we have been discussing reservations, etc., there has been no word of faction. I assure you that in dealing with this matter, however right or wrong they may be in their convictions, Senators hold very deep convictions upon the questions involved. To them they are questions of principles and of very great importance, as they think. We went all through long and tedious sessions and finally on November 19 we came to a vote."

Reservations a Compromise
"The situation then existing was this: There was the President demanding that the treaty should be ratified. I am speaking of the league now and not of the treaty of peace with Germany—as he said, without crossing a 't' or dotting an 'i.' At the other extreme was a very large and very powerful body of Senators who were against the league altogether, no matter what reservations or amendments were made. It seemed to me from the beginning that the only hope for ratification was along the pathway of reservations and that after this discussion, of which I have spoken, a very decisive majority in the Senate adopted fourteen reservations. Twelve of them were reported by this committee and two were presented on the floor of the Senate. The reservations in themselves were a compromise between the two extreme views, and they represented them, as they do now, the views of the majority of the Senate."

"After the vote by which the ratification of the treaty with the reservations was defeated, the treaty without change was voted down, not merely by a third being against it, but by a majority of the Senate being against it. That is the situation to-day."

"The President wrote a letter to the Democratic conference in which he declared against all of the reservations proposed en bloc, and this was followed by a letter read at the Jackson Day dinner, in which Mr. Lodge indicated that he has in no sense moved from his first position."

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a general willingness, on one side certainly, to let the question be decided there and to take the views of the people upon it and use what the people themselves really think. But that would involve fourteen months' delay, and there is a very earnest desire on the part of the Senate, generally, I think, to reach some decision now if possible."

"I have said repeatedly on the floor and in the newspapers, and I represented at the time, that if modification could be proposed which would bring us together we should be happy to hear them and consider them, and from that position I have never moved. I am speaking only for myself—I can not answer for others as to what they will accept—but I shall be glad to consider any modification that may be offered by the minority who oppose them."

64 Votes Hard to Obtain
"There have already been a great many informal conferences. We are talking about it every day, and I am in hope that we may reach a point where we can get the necessary sixty-four votes, but you must remember that sixty-four votes are necessary. That is the practical question. I had never the experience in finding how difficult it was to get forty-nine Senators to agree on a set of reservations, and, of course, to secure sixty-four votes it will be even more difficult. That is what is being done, and there is the only way that we may be able to reach an agreement and see if we can find a common ground. I think we can get that necessary sixty-four votes, but you must remember that sixty-four votes are necessary. That is the practical question. I had never the experience in finding how difficult it was to get forty-nine Senators to agree on a set of reservations, and, of course, to secure sixty-four votes it will be even more difficult. 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